



Fixed Asset (FA) Quick Reference Guide

Introduction

The Fixed Asset Acquisition (FA) document is used to record all newly acquired fixed assets. There are two ways to create an FA document:

- The system will generate an FA for the department using the system generated fixed asset shell.
- Advantage requires that an FA document be created manually if a shell has not been created (i.e. donated asset) or an asset is acquired by means other than a PRC document, such as purchases with a Procurement card (P-card).

There are several cases where an FA document should be created manually, circumventing the shell generation process:

- If the assets (such as donated assets) are not acquired through the procurement system with a PRC document
- If the asset is purchased with a Procurement card (P-card)
- If the asset is accidentally discarded instead of unpended

This guide provides the steps for the manual creation of a Fixed Asset (FA) document.

State of Maine Policy

Most assets acquired by the State are composite assets. Composite assets consisting of multiple components are depreciated as a single asset based on depreciation attributes established on the asset header.

The other type of asset the State would use is the Memo Asset. Memo assets differ from composite assets in that they:

- Are tracked throughout Advantage but their accounting lines do not post to budget structures
- Are not depreciated
- Must meet the commodity asset threshold (COMMFA) but not the capitalization threshold (FACC)

For more information on this topic, please refer to the 601 Fixed Assets training book on the OSC website.



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Creating a FA (manual) document

1. Login to Advantage (step not shown).
2. Click the Fixed Assets Workspace (step not shown).
3. Click **Acquisition**.
4. Click **Manual Acquisition**.
5. Click Fixed Asset Acquisition Document.

The screenshot shows the 'Fixed Assets' menu on the left with 'Acquisition' highlighted (callout 3). The main panel shows the 'Acquisition' section with 'Standard Acquisition' and 'Manual Acquisition' options. 'Manual Acquisition' is selected (callout 4), and the 'Fixed Asset Acquisition Document' link is highlighted (callout 5).

6. The Document Catalog opens. Click Create.

The screenshot shows the 'Document Catalog' 'Create' form. Callout 6 points to the 'Create' button. The form includes fields for 'Code' (set to 'FA'), 'Unit', 'Dept.', and 'ID'. There are also expandable sections for 'User Information' and 'Document State', and 'Browse' and 'Clear' links at the bottom.



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7. Populate the following fields:

- Enter your document department in the **Dept** field.
- Click **Auto Numbering** checkbox or manually enter your own **ID**.

8. Click Create.

Document Catalog

Search

Document Identifier

Code : FA Unit :
Dept. : 10A ID :

Other Options

Auto Numbering : ☒ Create Template : ☐

8

Create

9. The FA document page opens (step not shown).

10. Populate the following fields in the **General Information** tab (Header):

a. Auto Generate FA Number

b. Fixed Asset Description

11. Click the **Responsibility Center** tab.

Fixed Asset Acquisition(FA) Dept: 10A ID: 20110406000000000051 Ver.: 1 Function: New Phase: Draft Modified by kziemer, 04/06/2011

Header

General Information Extended Doc Description Responsibility Center Composite Asset Information Infrastructure Maintenance Document Information

Document Name: Record Date: Budget FY: Fiscal Year: Period: Document Description: Complex / Building: Auto Generate FA Number: ☒ Prefix: Fixed Asset Number: Fixed Asset Description: PLAYGROUND EQUIPMENT Document Total: \$0.00 Final Asset Value: \$0.00 Event Type: FA01 Memo Asset: ☐

12. Populate the following fields:

a. Custodian—the entity responsible for the asset

b. Fund

c. Department

d. Unit

e. Location

13. Click the **Component** accordion bar.

Header

General Information Extended Doc Description Responsibility Center Composite Asset Information Infrastructure Maintenance Document Information

Custodian: 1023 Accounting Template: Fund: 013 Sub Fund: Department: 10A Unit: 2013 Appr Unit: Object: Sub Object: Revenue: Sub Revenue: Dept Object: Dept Revenue: Activity: Sub Activity: Function: Sub Function: Reporting: Sub Reporting: Task: Sub Task: Task Order: Major Program: Program: Phase: Program Period: Location: 008 Sub Location:

Save Undo Component 13 No. of Lines: 0 Fixed Asset Number: none Component Number: none



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14. The Component General Information tab opens (step not shown).

15. Click **Insert New Line**.

The screenshot shows the 'Component General Information' tab in the FA system. The 'Component Number' field is highlighted with a yellow box labeled '15'. The 'Insert New Line' button is visible at the bottom of the form.

16. Populate the following fields:

a. Component—Each component line should have a unique number (i.e. 0001, 0002)

b. Commodity—Click the Pick List

c. Units—enter the number of units

d. Extended Document Description—this is used for reporting purposes. Provide additional information about the commodity/asset

17. Click the **Acquisition Details** tab.

The screenshot shows the 'Acquisition Details' tab in the FA system. The 'Component Number' field is highlighted with a yellow box labeled '17'. The 'Acquisition Details' tab is selected, and the 'Extended Description' field is highlighted with a yellow box labeled 'd'.



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<p>18. Click the calendar icon to select the Acquisition Date.</p> <p>19. Click the pick list for the Acquisition Method to select how the asset was acquired.</p> <p>20. Click the Component Location Details tab.</p>	
<p>21. Click the pick list for the Location to select where the asset will be housed.</p> <p>22. Click the Component Classification tab.</p>	
<p>23. Populate the following fields:</p> <ul style="list-style-type: none">a. Fixed Asset Classificationb. Fixed Asset Type—Click the pick list and select the best optionc. Fixed Asset Group—Click the pick list and select the best optiond. Use Life—enter the expected life of the assete. In-Service Date—if you plan to depreciate your asset, then populate this date <p>24. Click the Cost, Valuation & Depreciation tab.</p>	



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25. Populate the following fields:

a. Depreciation Method—select Straight Line. For those departments who do not use Advantage to depreciate their assets, please select “Manually Computed”.

b. Depreciation Structure—select Funding Line. For those departments who do not use Advantage to depreciate their assets, please select “Not Applicable”.

26. Click the **Warranty** accordion bar, if needed.

The Warranty section of the FA document tracks the warranty of an asset. The State of Maine will not be using this at Go Live but may implement it at a later date.

27. Click the **Accounting** accordion bar.

The screenshot displays the 'Fixed Asset (FA) Quick Reference Guide' interface. The top section is the 'Header' area, showing 'Component', 'No. of Lines: 1', 'Fixed Asset Number: 20110000276', and 'Component Number: 001'. Below this is a table with columns for 'Fixed Asset Number' and 'Component Number', showing the values '20110000276' and '001' respectively. The table has a 'From 1 to 1 Total: 1' indicator and navigation buttons (First, Previous, Next, Last). The main section is the 'Component General Information' tab, which includes fields for 'Closing Costs: \$0.00', 'Salvage Value: \$0.00', 'Valuation Date', 'Valuation Amount', and 'Replacement Date'. To the right, the 'Component Total: \$0.00' and 'Final Component Value: \$0.00' are displayed. Below these, the 'Depreciation Method' is set to 'Straight Line' and the 'Depreciation Structure' is set to 'Funding Line'. The bottom section shows the 'Warranty' and 'Accounting' accordion bars, with the 'Accounting' bar highlighted. The 'Accounting' bar shows 'No. of Lines: 0', 'Fixed Asset Number: none', 'Component Number: none', 'Accounting Line: none', and 'Line Amount: none'.



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28. The Accounting General Information tab opens (step not shown).

29. Click **Insert New Line**.

Warranty No. of Lines: 0 Fixed Asset Number: none Component Number: none

Accounting No. of Lines: 0 Accounting Line: none Line Amount: none

Accounting Line Line Amount Event Type

From 0 to 0 Total: 0

General Information References Fund Accounting Detail Accounting

Event Type:

Accounting Template:

Line Description:

Line Amount:

Internal Sale Gain/Loss Amount:

Historic Asset Cost:

Accum Depr Amount:

29

Insert New Line Insert Copied Line Edit with Grid

Posting No. of Lines: 0

30. Populate the following fields:

- Line Amount—This is the value of the asset
- Funding Fiscal Year—The Fiscal Year associated with the funding used to acquire an asset. For non-Normal assets, this is usually the fiscal year of the accounting line.
- Funding Budget FY—The Budget Fiscal Year associated with the funding used to acquire an asset. For non-Normal assets, this is usually the fiscal year of the accounting line.

31. Click the **Fund Accounting** tab.

General Information References Fund Accounting Detail Accounting

Event Type: FA01 31

Accounting Template:

Line Description:

Line Amount: 5250 a

Internal Sale Gain/Loss Amount:

Historic Asset Cost:

Accum Depr Amount: \$0.00

Budget FY:

Fiscal Year:

Period:

b Funding Fiscal Year: 2011

c Funding Budget FY: 2011

Responsibility Center Posting:



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32. Populate the following fields:

- a. Fund
 - b. Department
 - c. Unit
 - d. Sub Unit –a combination of the Unit and Sub Unit will infer the Appropriation Unit (Appr Unit)
33. Click the **Posting** accordion bar.

Accounting No. of Lines: 1 Accounting Line: 1 Line Amount: \$5,250.00

Accounting Line	Line Amount	Event Type
1	\$5,250.00	FA01

From 1 to 1 Total: 1

General Information References **Fund Accounting** Detail Accounting

Fund: 010 **a** Object:
Sub Fund: Sub Object:
Department: 14A **b** Revenue:
Unit: 2171 **c** Sub Revenue:
Sub Unit: 02 **d** BSA:
Appr Unit: 012102 Sub BSA:

Save Undo **33** Insert New Line Insert Copied Line Edit with Grid

Posting No. of Lines: 2

There is no user entry on the Posting section of the document. The user should review this section to ensure that the debits/credits posted to the appropriate accounts.

34. Click **Validate**.

35. Click **Submit**.

Accounting No. of Lines: 1 Accounting Line: 1 Line Amount: \$5,250.00

Posting No. of Lines: 1

Line	Function	Debit Posting	Credit Posting	Debit Posting Name	Credit Posting Name
1	Non-Standard	F002	F012	Fixed Asset	Net Adj to FA

From 1 to 1 Total: 1

34 **35**

Copy Validate Submit Discard



Verification Tables

To view your Fixed Asset information (using the Fixed Asset number, located on the Header of the FA document), navigate to the Fixed Asset Registry (FAR) table. The FAR table is updated through the use of specific Fixed Asset Documents and Event Types, stores the current status of an asset and is made up of the following three tables:

- Fixed Asset Registry Header (FARHDR) —contains the Fixed Asset Number and Description, summary asset cost and Responsibility Chart of Account elements.
- Fixed Asset Registry Component (FARCOMP) —contains the Acquisition/Betterment details for each Fixed Asset Component
- Fixed Asset Registry Accounting (FARACTG)—records the funding information including Fund and Detailed Accounting Distributions; an FA document can have multiple accounting lines to track funds by multiple sources, e.g., 20% federal, 80% state